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Proposed Counsel for Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

SUNEDISON, INC., *et al.*,

Debtors.¹

:
: **Chapter 11**
:
: **Case No. 16-10992 (SMB)**
:
: **(Jointly Administered)**
:
:

**NOTICE TO SECOND LIEN CREDITORS OF THE OPPORTUNITY TO
PARTICIPATE IN DIP FACILITIES AS A TRANCHE B LENDER AND
FILING OF DEBTOR-IN-POSSESSION FINANCING SYNDICATION PROCEDURES**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number are as follows: SunEdison, Inc. (5767); SunEdison DG, LLC (N/A); SUNE Wind Holdings, Inc. (2144); SUNE Hawaii Solar Holdings, LLC (0994); First Wind Solar Portfolio, LLC (5014); First Wind California Holdings, LLC (7697); SunEdison Holdings Corporation (8669); SunEdison Utility Holdings, Inc. (6443); SunEdison International, Inc. (4551); SUNE ML 1, LLC (3132); MEMC Pasadena, Inc. (5238); Solaicx (1969); SunEdison Contracting, LLC (3819); NVT, LLC (5370); NVT Licenses, LLC (5445); Team-Solar, Inc. (7782); SunEdison Canada, LLC (6287); Enflex Corporation (5515); Fotowatio Renewable Ventures, Inc. (1788); Silver Ridge Power Holdings, LLC (5886); SunEdison International, LLC (1567); Sun Edison LLC (1450); SunEdison Products Singapore Pte. Ltd. (7373); SunEdison Residential Services, LLC (5787); PVT Solar, Inc. (3308); SEV Merger Sub Inc. (N/A). The address of the Debtors' corporate headquarters is 13736 Riverport Dr., Maryland Heights, Missouri 63043.

PLEASE TAKE NOTICE that on April 21, 2016, SunEdison, Inc. and certain of its affiliates, the debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”), filed voluntary petitions with the United States Bankruptcy Court for the Southern District of New York (the “Court”) under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

PLEASE TAKE FURTHER NOTICE that on April 21, 2016, the Debtors filed the *Debtors’ Motion for Interim and Final Orders (I) Authorizing Debtors To (A) Obtain Senior Secured, Superpriority, Postpetition Financing Pursuant To Bankruptcy Code Sections 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), and 364(e) and (B) Utilize Cash Collateral Pursuant To Bankruptcy Code Section 363, (II) Granting Adequate Protection To Prepetition Secured Parties Pursuant To Bankruptcy Code Sections 361, 362, 363 And 364 And (III) Scheduling Final Hearing Pursuant to Bankruptcy Rules 4001(b) and (c)* [Docket No. 26] (the “DIP Motion”).

PLEASE TAKE FURTHER NOTICE that on April 26, 2016, the Court entered the *Interim Order (I) Authorizing Debtors To (A) Obtain Senior Secured, Superpriority, Postpetition Financing Pursuant To Bankruptcy Code Sections 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), and 364(e) and (B) Utilize Cash Collateral Pursuant To Bankruptcy Code Section 363, (II) Granting Adequate Protection To Prepetition Secured Parties Pursuant To Bankruptcy Code Sections 361, 362, 363 And 364 And (III) Scheduling Final Hearing Pursuant to Bankruptcy Rules 4001(b) and (c)* [Docket No. 87] (the “Interim DIP Order”).

PLEASE TAKE FURTHER NOTICE that the Final Hearing on the DIP Motion is set for May 19, 2016 at 10:00 a.m. (Prevailing Eastern Time).

PLEASE TAKE FURTHER NOTICE THAT pursuant to the Interim DIP Order, the Debtors entered into that Senior Secured Superpriority Debtor-in-Possession Credit Agreement, dated as of April 26, 2016, among SunEdison, Inc. as Borrower, Deutsche Bank AG New York Branch, as Administrative Agent, and the Lenders and other persons from time to time party thereto (as amended, supplemented or otherwise modified from time to time, the “DIP Credit Agreement” and the credit facilities provided thereunder, the “DIP Facilities”).

PLEASE TAKE FURTHER NOTICE that (a) certain holders (the “Second Lien Noteholders”) of the Debtors’ 5% Guaranteed Convertible Senior Secured Notes due 2018 and (b) certain lenders (collectively, with the Second Lien Noteholders, the “Second Lien Creditors”) under that certain Second Lien Credit Agreement, dated as of January 11, 2016 are being afforded the opportunity to subscribe to provide financing as a Tranche B Lender under the DIP Facilities in accordance with the terms of the syndication procedures attached hereto as **Exhibit A** (the “Syndication Procedures”).

PLEASE TAKE FURTHER NOTICE that, as set forth more fully in the Syndication Procedures, the expiration time for the Second Lien Creditors to participate as a Tranche B Lender under the DIP Facilities is **5:00 p.m., New York City time, on May 16, 2016**, unless such deadline is extended or earlier terminated.

PLEASE TAKE FURTHER NOTICE that the information set forth herein is being provided for notice purposes only and any questions in connection with the Syndication Procedures should be addressed as follows:

SUNEDISON SYNDICATION
C/O PRIME CLERK LLC
830 THIRD AVENUE, 3RD FLOOR
NEW YORK, NY 10022
TELEPHONE: (855) 388-4575

Dated: May 6, 2016
New York, New York

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

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Chicago, Illinois 60606-1720
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Proposed Counsel for Debtors and Debtors in Possession

Exhibit A

Syndication Procedures

SUNEDISON, INC.

SYNDICATION PROCEDURES¹

1. This is a notification of the syndication procedures with respect to the opportunity (the “**Opportunity**”) to participate as a Tranche B Lender in a super-priority senior secured debtor-in-possession credit facility of SunEdison, Inc., a debtor and debtor-in-possession (the “**Company**”). Commencing on May 6, 2016, each Eligible Holder (as defined below) that is a Prepetition Second Lien Noteholder under the Prepetition Second Lien Indenture and/or a Prepetition Second Lien Lender under the Prepetition Second Lien Credit Agreement shall have the opportunity to purchase up to its respective pro rata portion (calculated as described below) of the Initial Tranche B Term Loans, the Delayed Draw Tranche B Term Loans and the Tranche B Roll-Up Loans, subject in all respects to the terms and conditions of these Syndication Procedures and the applicable subscription documents.
2. For purposes hereof, an “**Eligible Holder**” is defined as each person or entity that (i) is either (A) a qualified institutional buyer, as such term is defined in Rule 144A under the Securities Act of 1933, as amended (the “**Securities Act**”), or (B) an institutional accredited investor within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act or an entity in which all of the equity investors are such institutional accredited investors, (ii) was a Prepetition Second Lien Noteholder and/or Prepetition Second Lien Lender as of 6:00 p.m., New York City time, on April 22, 2016 (the “**Record Date**”), (iii) is not the Borrower or an Affiliate of the Borrower and (iv) is not an Initial Tranche B Lender. The Company and the Required Tranche B Lenders shall mutually determine, in their absolute discretion, whether any person or entity is an Eligible Holder for purposes of participation in the Opportunity. For the avoidance of doubt, natural persons are not eligible to participate in the Opportunity.
3. Each Eligible Holder’s pro rata share will be equal to a fraction (expressed as a factor) the numerator of which is the outstanding principal amount of Prepetition Second Lien Loans and Prepetition Second Lien Notes owned by such Eligible Holder as of the Record Date and the denominator of which is the aggregate outstanding principal amount of all Prepetition Second Lien Loans and Prepetition Second Lien Notes as of the Record Date, which amount is equal to \$950,000,000.
4. The syndication process will be commenced by (A) the Company, at the request of the Required Tranche B Lenders, filing a Form 8-K with the Securities and Exchange Commission announcing the commencement of and briefly describing the syndication process and directing interested Eligible Holders to Prime Clerk LLC (the “**Information Agent**”), (B) the Company, at the request of the Required Tranche B Lenders, filing the relevant subscription documents and these Syndication Procedures on the Bankruptcy

¹ Capitalized terms used herein and not defined shall have the meanings assigned to them in that certain Senior Secured Superpriority Debtor-in-Possession Credit Agreement (as amended, the “**DIP Credit Agreement**”), dated as of April 26, 2016, among SunEdison, Inc., a debtor and debtor-in-possession, as the borrower, the Lenders from time to time party thereto, and Deutsche Bank AG New York Branch, as Administrative Agent.

Court docket for the Cases and posting these documents on the website maintained by Prime Clerk for the Cases at <https://cases.primeclerk.com/sunedison> (through the link for “DIP Syndication Materials”) and (C) the Company, at the request of the Required Tranche B Lenders, using reasonable efforts to send (or cause to be sent) the relevant subscription documents using such delivery methods reasonably satisfactory to the Required Tranche B Lenders and the Debtors to as many Eligible Holders as is reasonably practicable under the circumstances. **If you are an Eligible Holder interested in participating in the Opportunity, you must obtain copies of the relevant subscription documents, if you do not have them already.** Copies of the relevant subscription documents (as described below) may be obtained by contacting the Information Agent, Prime Clerk LLC, at SunEdison Syndication, c/o Prime Clerk LLC, 830 Third Avenue, 3rd Floor, New York, NY 10022, Telephone: (855) 388-4575, Email: (855) 388-4575.

5. Any Eligible Holder desiring to participate in the Opportunity must submit a valid subscription by no later than **5:00 p.m., New York City Time, on May 16, 2016**, unless extended earlier or terminated (the “*Expiration Time*”), in accordance with the applicable subscription documents, and which extension will be made by public announcement by the Company in a press release or Form 8-K or posting a notice on its bankruptcy docket.
6. To participate in the Opportunity, Eligible Holders must, on or prior to the Expiration Time: (i) complete and execute the subscription documents provided by the Information Agent, including a Subscription Form, the Master Assignment and Assumption Agreement to the DIP Credit Agreement, an Administrative Questionnaire, all know-your-customer information and other documents required by the Administrative Agent and the applicable tax forms, each of which may be obtained by contacting the Information Agent, and such other documents as the Administrative Agent may reasonably require, (ii) deliver (or cause the delivery of) such subscription documents to Information Agent and (iii) cause the amount of the subscription funding (as provided in the relevant subscription documents) to be funded by such Eligible Holder to be sent by wire transfer of immediately available federal funds to the escrow account established by the Escrow Agent (as defined in the Notice and Instruction Form) in connection with the syndication of Tranche B Loans described herein. If you are a Prepetition Second Lien Noteholder, you must provide the nominee holding your Prepetition Second Lien Notes with sufficient time to allow your nominee to complete the nominee certification attached to the subscription form on your behalf and deliver it to the Information Agent on or prior to the Expiration Time. Eligible Holders that by the Expiration Time do not to return the applicable subscription documents to the Information Agent and send by wire their proposed amount of funding to the escrow account will not be permitted to participate in the Opportunity.
7. Although the Expiration Time occurs prior to the Delayed Draw Borrowing Date, it is important to note that the closing of the Opportunity and this syndication will occur after the Delayed Draw Borrowing Date, which is expected to occur within five (5) Business Days following entry of the Final Financing Order (as such date may be extended pursuant to the DIP Credit Agreement).

8. The Information Agent shall promptly notify the Escrow Agent and Administrative Agent of its receipt of subscription documents, immediately deliver to the Administrative Agent any know-your-customer information and other documents required by the Administrative Agent, and shall deliver the final syndication list to the Administrative Agent, Escrow Agent, the Company and Required Tranche B Lenders promptly following the Expiration Time.
9. **A commitment to participate in the Opportunity may not be withdrawn by any Eligible Holder, unless otherwise mutually determined by the Company and the Required Tranche B Lenders.**
10. All notices and other communications required to be delivered to the Information Agent pursuant to these Syndication Procedures shall be made in writing, or by any telecommunication device capable of creating a written record, and addressed as follows:

SunEdison Syndication
c/o Prime Clerk LLC
830 Third Avenue, 3rd Floor
New York, NY 10022
sunedisonsyndication@primeclerk.com
(855) 388-4575

11. If the Bankruptcy Court does not enter the Final Financing Order by the time required under the DIP Credit Agreement, the DIP Credit Agreement terminates or the syndication process is terminated for any reason, the subscription documents submitted by participating Eligible Holders will terminate and the Information Agent will immediately return by wire funds transferred by such Eligible Holders to the escrow account.
12. **Notwithstanding anything to the contrary herein, the Required Tranche B Lenders and the Company may amend or modify the terms of the Opportunity, including the Subscription Form and/or the other Subscription Documents, at any time, by filing a notice of such amendment or modification on the Debtors' docket with the Bankruptcy Court related to their Cases; provided that nothing in these Syndication Procedures (including, without limitation, in this Section 12) shall be construed to supersede the amendment and modification requirements set forth in the DIP Credit Agreement.**
13. Each Eligible Holder's participation in the Opportunity is subject to such Eligible Holder providing all know-your-customer information and other documents required by the Administrative Agent and the Administrative Agent's satisfactory review of such information and documents (as determined in the sole discretion of the Administrative Agent).